Honolulu, Hawaii

February 28, 2014

RE: H.B. No. 2018 H.D. 2

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2018, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TIME SHARES,"

begs leave to report as follows:

The purpose of this measure is to modernize Hawaii's Time Share Law by:

- (1) Eliminating the requirement that a manager of a foreign time share plan register in Hawaii as a time share plan manager;
- (2) Requiring the disclosure statement for an offering of a time share plan to the public to disclose that the manager of a foreign time share plan is not registered in Hawaii;
- (3) Recognizing that an association of time share owners may be any kind of nonprofit or not-for-profit entity; and
- (4) Making housekeeping amendments.

American Resort Development Association Hawaii, Starwood Vacation Ownership, and Wyndham Vacation Ownership testified in support of this measure. The Department of Commerce and Consumer Affairs commented on this measure.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2030, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2018, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2018, H.D. 2.

Respectfully submitted on behalf of the members of the Committee on Finance,

SYLVIA LÜKE, Chair

State of Hawaii House of Representatives The Twenty-seventh Legislature

HSCR 838-14

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee I			Date:		
HB 2018, HD1 CPC, FIN				2/25/2014		
☐ The committee is reconsidering its previous decision on the measure.						
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)						
FIN Members		Ayes	Ayes (WR	Nays	Excused	
1. LUKE, Sylvia (C)						
2. NISHIMOTO, Scott Y. (VC)						
3. JOHANSON, Aaron Ling (VC)						
4. CULLEN, Ty J.K.		- /				
5. HASHEM, Mark J.		1//				
6. ING, Kaniela				remandani sempua hasili, seksili, melak marilik — re	PI IPAJASIANARIDATIA.	
7. JORDAN, Jo		1/-				
8. KOBAYASHI, Bertrand	. Hitai 1572 Sata ya 1142 Anii 1941 - 125				th man make > filled lines reprodupe of the processing.	
9. LOWEN, Nicole E.				Type of Landson interior for		
10. MORIKAWA, Dee						
11. ONISHI, Richard H.K.						
12. TAKAYAMA, Gregg	· 23.122 - 25.00					
13. TOKIOKA, James Kunane						
14. WOODSON, Justin H.						
15. YAMASHITA, Kyle T.						
16. FUKUMOTO, Beth 17. WARD, Gene						
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TOTAL (17)		17				
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)						
Vice Chair's or designee's signature						
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO						